

GRAFTECH INTERNATIONAL LTD

Form 4

September 04, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
**PRETORIUS HERMANUS
LAMBERTUS**

(Last) (First) (Middle)

**C/O GRAFTECH
INTERNATIONAL LTD., 12900
SNOW ROAD**

(Street)

PARMA, OH 44130

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
**GRAFTECH INTERNATIONAL
LTD [GTI]**

3. Date of Earliest Transaction
(Month/Day/Year)
09/02/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
VP, Pres. Engineered Solutions

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	09/02/2008		F	2,164 D	\$ 19.04	15,672	D ⁽¹⁾
Common Stock						17,585	D ⁽²⁾
Common Stock						1,727	I By Savings Plan ⁽³⁾
Common Stock						913	I By Compensation Deferral Plan

(4)

Common
Stock

12,000 D (5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Deriva Security (Instr. 3)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Time options (right to buy)	\$ 14							<u>(6)</u>	02/28/2010	Common Stock	10,000
Time options (right to buy)	\$ 8.56							<u>(6)</u>	12/15/2010	Common Stock	2,500
Time options (right to buy)	\$ 8.85							<u>(6)</u>	09/25/2011	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PRETORIUS HERMANUS LAMBERTUS C/O GRAFTECH INTERNATIONAL LTD. 12900 SNOW ROAD	VP, Pres. Engineered Solutions

PARMA, OH 44130

Signatures

/s/Mark R. Widmar, Attorney in Fact for Hermanus L.
Pretorius

09/04/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This transaction is to report the satisfaction of income tax withholding obligations. On August 31, 2005, the Company granted 20,000 restricted shares under the Company's Long Term Incentive Plan, which vested in thirds on August 31, 2006, August 31, 2007, and August 31, 2008. 2,164 of the 6,666 shares that vested on August 31, 2008 were withheld to cover withholding taxes due upon vesting. The holdings are net of shares previously withheld or sold, under a Rule 10b5-1 trading plan, to cover withholding taxes.

(2) On October 23, 2006, the Company granted 20,000 restricted shares under the Company's Management Long Term Incentive Program, all of which will cliff vest in February 2010, subject to accelerated vesting in equal thirds in February of each of 2008, 2009 and 2010, if certain performance targets are met. One-third of such shares vested in February 2008. The holdings are net of shares previously withheld or sold, under a Rule 10b5-1 trading plan, to cover withholding taxes.

(3) Represents the number of shares attributable to the reporting person's participation in the Company Stock Fund option of the GrafTech International Savings Plan.

(4) Represents obligations whose value is based on the Common Stock through a contribution, exempt pursuant to Rule 16b-3(c), under the Company's Compensation Deferral Program. The reporting person disclaims beneficial ownership of these securities.

(5) On October 4, 2007, the Company granted 12,000 restricted shares under the Company's Management Long Term Incentive Program. One-third of the restricted shares shall vest on each of February 27, 2009, February 26, 2010, and February 28, 2011, but only if certain performance targets are met.

(6) All such options have fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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